

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known)

Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Penn Realty, LLC

2. All other names debtor used in the last 8 years
Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 22-3406009

4. Debtor's address Principal place of business

900 Birchfield Drive
Mount Laurel, NJ 08054
Number, Street, City, State & ZIP Code

Burlington
County

Mailing address, if different from principal place of business

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal place of business

Route 541 (Burlington-Mt. Holly Road) Mount Laurel, NJ 08054
Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify:

Debtor **Penn Realty, LLC**
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
☐ Railroad (as defined in 11 U.S.C. § 101(44))
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
☐ Chapter 9
☒ Chapter 11. Check all that apply.

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
☐ A plan is being filed with this petition.
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☒ No.
☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	See Attachment	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor **Pann Realty, LLC**
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☒ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☒ Funds will be available for distribution to unsecured creditors.

☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☒ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☒ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor Penn Realty, LLC
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures

WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/29/16
MM / DD / YYYY

X 
Signature of authorized representative of debtor
Title Managing Member

Peter Hovnanian
Printed name

18. Signature of attorney

X 
Signature of attorney for debtor

Date 11-29-16
MM / DD / YYYY

Albert A. Ciardi III
Printed name

Ciardi Ciardi & Astin
Firm name

One Commerce Square
2005 Market Street, Suite 3500
Philadelphia, PA 19103
Number, Street, City, State & ZIP Code

Contact phone 215.557.3550

Email address aciardi@ciardilaw.com

63598 PA
Bar number and State

Debtor **Penn Realty, LLC**
Name

Case number (if known)

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF NEW JERSEY

Case number (if known)

Chapter **11**

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FORM 201. VOLUNTARY PETITION

Pending Bankruptcy Cases Attachment

Debtor	HovBros Burlington, LLC	Relationship to you	Affiliate
District	District of NJ	When	3/02/16
Case number, if known			16-13892
Debtor	HovBros Fries Mill, LLC	Relationship to you	Affiliate
District	District of NJ	When	3/02/16
Case number, if known			16-13893
Debtor	HovBros Properties, LLC	Relationship to you	Affiliate
District	District of NJ	When	7/20/16
Case number, if known			16-23930
Debtor	HovBros Roesville, LLC	Relationship to you	Affiliate
District	District of NJ	When	7/06/16
Case number, if known			16-23024
Debtor	HovPro Investment Group, LLC	Relationship to you	Affiliate
District	District of NJ	When	7/20/16
Case number, if known			16-23933
Debtor	Sunrise Hovcare, L.P.	Relationship to you	Affiliate
District	District of NJ	When	3/02/16
Case number, if known			16-13894

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re: : Chapter 11
:
PENN REALTY, LLC :
:
Debtor : Bankruptcy No. 16-

**CORPORATE RESOLUTION AUTHORIZING FILING
PETITION FOR REORGANIZATION OR LIQUIDATION**

WHEREAS, Penn Realty, LLC, a New Jersey limited liability company (the "Company"), is unable to pay its debts as they mature, and it is necessary for the limited liability company to reorganize and it is advisable to proceed under the acts of Congress relating to Bankruptcy;

THEREFORE, be it resolved this limited liability company is authorized to file a Petition for reorganization under the acts of Congress relating to Bankruptcy.

RESOLVED, that Peter Hovnanian, Managing Member of the Company, is hereby authorized to execute the Petition and other documents and to take or cause to be taken such proceedings as may be desirable or necessary to secure this limited liability company any and all relief that it may be entitled to under Title 11 of the U.S. Code, and that Ciardi Ciardi & Astin be employed to carry out the provisions of the Resolution.

PENN REALTY, LLC

Dated: November 29, 2016

By:


Peter Hovnanian, Managing Member